

REF:NS:SEC:
18th May, 2020

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy
Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs,

Ref.: SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018

Sub: Fund raising by issuance of Debt Securities by Large Entities

As required under Clause 4.1(i) & 4.1(ii) of the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018, pertaining to fund raising by issuance of Debt Securities by Large Entities, we are forwarding herewith details in the format as prescribed in Annexure A & Annexure B1 of the aforesaid SEBI Circular for the financial year ended on 31st March, 2020.

You are requested to kindly note of the same and acknowledge receipt.

Yours faithfully,
For Mahindra & Mahindra Limited



Narayan Shankar
Company Secretary
Encl.: a/a

Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No	Particulars	Details
1	Name of the Company	Mahindra and Mahindra Limited
2.	CIN	L65990MH1945PLC004558
3.	Outstanding borrowing of company as on 31st March 2020, as applicable (in Rs cr)	1,644.62*
4.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CARE AAA /Stable CRISIL AAA/Stable [ICRA] AAA/Stable IND AAA/Stable
5.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	BSE Limited

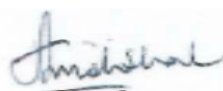
*Provisional figure, subject to Audit.

*Long term borrowings with initial maturity of more than 1 year (excluding External Commercial Borrowings, and inter-corporate borrowings between a parent and subsidiary(ies)).

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/ DDHS/CIR/P/ 2018/144 dated November 26, 2018.



Narayan Shankar
Company Secretary
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e-mail: investors@mahindra.com



Anish Shah
Deputy Managing Director & Chief Financial Officer
Tel:+91 22 24916726
e-mail: investors@mahindra.com

Date: 18th May, 2020

Annexure B1

Annual Disclosure to be made by an entity identified as a LC

1. Name of the Company: **Mahindra and Mahindra Limited**

2. CIN: **L65990MH1945PLC004558**

3. Report filed for FY: **2019-20**

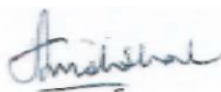
4. Details of the borrowings (all figures in Rs crore):

Sr. No	Particulars	Details
i.	Incremental borrowing*done in FY (a)	NIL
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	Not Applicable
iii.	Actual borrowings done through debt securities in FY (c)	NIL
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	Not Applicable
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	Not Applicable

**Incremental borrowings mean any borrowing done during a particular financial year, of original maturity of more than 1 year, irrespective of whether such borrowing is for refinancing/repayment of existing debt or otherwise and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies).*



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Date: 18th May, 2020